

# HUNGARY

## Table I. General government account (SNA 2008, simplified presentation)

Million HUF

	2012	2013	2014	2015	2016	2017	2018	2019	
<b>SUMMARY OF AGGREGATES AND BALANCES</b>									
a	Value added, gross	3 925 239	4 121 769	4 489 587	4 810 821	5 155 663	5 570 297	6 023 712	6 483 076
b	Saving, net	-813 530	-904 353	-594 450	-3 620	-120 819	-96 718	304 082	362 897
c	Net lending (+)/Net borrowing (-)	-673 987	-788 385	-910 278	-700 702	-650 578	-953 888	-917 296	-985 046
d	Total revenue	13 567 951	14 406 342	15 507 106	16 914 669	16 293 141	17 288 360	18 991 656	20 678 545
	of which:								
e	Total tax receipts	7 320 605	7 615 338	8 249 257	8 894 586	9 157 403	9 832 549	10 700 659	11 689 401
f	Actual social contributions	3 940 768	4 040 167	4 315 366	4 601 055	4 958 859	4 999 582	5 228 645	5 561 179
g	Total expenditure	14 241 938	15 194 728	16 417 385	17 615 370	16 943 721	18 242 248	19 908 952	21 663 592
	of which:								
h	Interest	1 319 578	1 368 755	1 300 104	1 202 902	1 117 923	1 040 240	1 020 374	1 058 971
i	Compensation of employees	2 863 604	3 066 082	3 380 318	3 631 920	3 894 294	4 215 612	4 523 137	4 811 202
j	Social benefits and transfers in kind	4 995 638	5 127 317	5 146 022	5 110 720	5 189 162	5 331 808	5 537 249	5 802 091
k	Gross fixed capital formation	1 071 355	1 320 473	1 746 144	2 278 533	1 142 605	1 763 006	2 506 547	2 881 381
l	Total liabilities (consolidated)	28 662 124	29 749 630	33 100 368	34 609 514	35 786 417	36 559 844	37 538 660	39 575 503
m	Financial net worth	-20 216 357	-21 374 407	-23 201 422	-23 078 121	-23 422 801	-24 242 215	-24 186 120	-25 402 275
n	Maastricht debt	22 662 231	23 431 201	25 109 361	26 489 814	27 100 847	28 311 913	29 962 641	31 077 506
o	Gross domestic product	28 920 370	30 290 920	32 742 178	34 937 313	36 167 453	39 233 430	43 347 041	47 513 912
<b>I.1 GENERAL GOVERNMENT</b>									
<b>Production account</b>									
1	Output	6 051 900	6 373 877	7 001 160	7 543 805	7 861 987	8 675 613	9 448 322	10 337 370
2	Market output and output for own final use	116 639	141 173	151 645	190 126	151 111	171 142	205 745	228 904
3	Non-market output	5 935 261	6 232 704	6 849 515	7 353 679	7 710 876	8 504 471	9 242 577	10 108 466
4	Payments for non-market output	797 484	920 490	944 692	1 095 227	1 140 876	1 249 875	1 371 823	1 455 520
5	Non-market output, other	5 137 777	5 312 214	5 904 823	6 258 453	6 570 001	7 254 596	7 870 754	8 652 946
6	Market output and payments for non-market output (2 + 4)	914 123	1 061 663	1 096 337	1 285 353	1 291 987	1 421 017	1 577 568	1 684 424
7	Intermediate consumption	2 126 661	2 252 108	2 511 573	2 732 984	2 706 324	3 105 316	3 424 610	3 854 294
8	Value added, gross	3 925 239	4 121 769	4 489 587	4 810 821	5 155 663	5 570 297	6 023 712	6 483 076
9	Consumption of fixed capital	1 055 785	1 075 421	1 129 669	1 197 578	1 276 762	1 361 164	1 498 528	1 668 036
10	Value added, net	2 869 454	3 046 348	3 359 918	3 613 243	3 878 901	4 209 133	4 525 184	4 815 040
<b>Generation of income account</b>									
11	Compensation of employees, payable	2 863 604	3 066 082	3 380 318	3 631 920	3 894 294	4 215 612	4 523 137	4 811 202
12	Other taxes on production, payable	17 450	17 402	17 730	20 350	25 592	29 202	32 772	34 458
13	Other subsidies on production, receivable	11 904	37 028	38 200	39 026	40 985	35 680	30 725	30 620
14	Operating surplus, net	304	-108	70	0	0	0	0	0
<b>Allocation of primary income account</b>									
15	Taxes on production and imports, receivable	5 366 133	5 629 253	6 048 024	6 507 211	6 526 492	7 009 288	7 827 376	8 522 771
16	Subsidies, payable	655 943	635 089	640 923	668 104	732 666	734 896	637 035	705 266
17	Property income, receivable	312 543	232 045	224 600	164 123	173 676	160 242	196 364	193 553
18	Property income, payable	1 319 578	1 368 755	1 300 104	1 202 902	1 117 923	1 040 241	1 020 399	1 058 971
19	Interest, payable	1 319 578	1 368 755	1 300 104	1 202 902	1 117 923	1 040 240	1 020 374	1 058 971
20	Other property income, payable	0	0	0	0	0	1	25	0
21	Balance of primary incomes, net	3 703 459	3 857 346	4 331 667	4 800 328	4 849 580	5 394 393	6 366 306	6 952 087
<b>Secondary distribution of income account</b>									
22	Current taxes on income and wealth, receivable	1 946 962	1 978 897	2 191 687	2 376 176	2 616 913	2 804 826	2 856 929	3 146 646
23	Social contributions, receivable	3 961 432	4 061 836	4 339 852	4 629 838	4 973 684	5 018 200	5 251 295	5 582 978
24	Actual social contributions	3 940 768	4 040 167	4 315 366	4 601 055	4 958 860	4 999 582	5 228 645	5 561 179
25	Imputed social contributions	..	..	..	..	..	..	..	..
26	Other current transfers, receivable	461 635	617 361	608 232	551 093	454 895	450 781	668 189	665 253
27	Current taxes on income and wealth, payable	3 763	3 734	3 542	3 601	3 181	2 005	1 874	2 954
28	Social benefits other than social transfers in kind, payable	4 346 852	4 453 223	4 491 711	4 476 171	4 531 911	4 673 455	4 890 413	5 120 842
29	Social transfers in kind (via market producers), payable	648 786	674 094	654 311	634 549	657 251	658 352	646 836	681 249
30	Social benefits and transfers in kind (via market producers), payable	4 995 638	5 127 317	5 146 022	5 110 720	5 189 162	5 331 808	5 537 249	5 802 091
31	Other current transfers, payable	749 840	976 528	1 011 501	988 282	1 253 548	1 176 509	1 428 760	1 526 075
32	Disposable income, net	4 973 033	5 081 955	5 964 684	6 889 382	7 106 431	7 816 231	8 821 672	9 697 092
<b>Use of disposable income account</b>									
33	Final consumption expenditure	5 786 563	5 986 308	6 559 134	6 893 003	7 227 250	7 912 949	8 517 590	9 334 195
34	Individual consumption expenditure	2 959 181	2 962 214	3 212 845	3 468 312	3 643 842	3 970 885	4 310 056	4 600 375
35	Collective consumption expenditure	2 827 382	3 024 094	3 346 289	3 424 691	3 583 408	3 942 063	4 207 534	4 733 820
36	Adjustment for net equity of households in pension funds	..	..	..	..	..	..	..	..
37	Saving, gross	242 255	171 068	535 219	1 193 958	1 155 943	1 264 446	1 802 610	2 030 933
38	Saving, net	-813 530	-904 353	-594 450	-3 620	-120 819	-96 718	304 082	362 897
<b>Capital account</b>									
39	Consumption of fixed capital	1 055 785	1 075 421	1 129 669	1 197 578	1 276 762	1 361 164	1 498 528	1 668 036
40	Capital transfers, receivable	593 219	788 259	960 175	1 361 849	214 510	388 326	583 210	852 301
41	Capital taxes	7 510	7 188	9 546	11 199	13 997	18 436	16 355	19 984
42	Other capital transfers and investment grants, receivable	585 709	781 071	950 629	1 350 650	200 513	369 890	566 855	832 317
43	Capital transfers, payable	431 143	439 469	598 024	964 709	966 852	919 800	745 424	932 634
44	Gross capital formation and acquisitions of non-produced assets	1 078 318	1 308 244	1 807 648	2 291 800	1 054 178	1 686 860	2 557 692	2 935 646
45	Gross capital formation	1 073 521	1 297 588	1 786 467	2 283 668	1 159 674	1 815 382	2 551 569	2 917 933
46	Gross fixed capital formation	1 071 355	1 320 473	1 746 144	2 278 533	1 142 605	1 763 006	2 506 547	2 881 381
47	Changes in inv. and acquisitions less disposals of valuables	2 166	-22 885	40 323	5 135	17 069	52 376	45 022	36 552
48	Acquisitions less disposals of non-produced non-financial assets	4 797	10 656	21 181	8 133	-105 496	-128 522	6 123	17 713
49	Net lending (+)/Net borrowing (-)	-673 987	-788 385	-910 278	-700 702	-650 578	-953 888	-917 296	-985 046
50	Total expenditure	14 241 938	15 194 728	16 417 385	17 615 370	16 943 721	18 242 248	19 908 952	21 663 592
51	Total revenue	13 567 951	14 406 342	15 507 106	16 914 669	16 293 141	17 288 360	18 991 656	20 678 545

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Table I. General government account (SNA 2008, simplified presentation) (cont.)

Million HUF

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
52 <b>Net financial transactions</b>	<b>-737 999</b>	<b>-759 140</b>	<b>-923 192</b>	<b>-613 464</b>	<b>-608 314</b>	<b>-946 350</b>	<b>-916 214</b>	<b>-972 218</b>
53 <b>Total financial assets</b>	<b>-297 625</b>	<b>-147 308</b>	<b>383 783</b>	<b>396 829</b>	<b>267 220</b>	<b>101 375</b>	<b>458 794</b>	<b>8 756</b>
54 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
55 Currency and deposits	77 469	-385 403	184 175	-272 194	702 247	-203 583	429 750	-288 037
56 Debt securities	47 783	54 491	-113 752	-556	-33 089	-3 179	-9 719	-24 984
57 Loans	-60 164	86 556	187 862	289 623	112 540	126 623	28 247	85 855
58 Equity and investment fund shares/units	-212 375	-98 895	115 889	111 897	-35 744	37 351	-36 298	181 065
59 Insurance pension and standardised guarantees	190	-410	-74	-46	-136	-38	222	1 442
60 Financial derivatives and employee stock options	-130 418	-115 472	-99 951	-273 927	-131 515	-162 561	-92 393	-182 437
61 Other accounts receivable	-20 110	311 825	109 634	542 032	-347 083	306 762	138 985	235 852
62 <b>Financial liabilities</b>	<b>440 374</b>	<b>611 832</b>	<b>1 306 975</b>	<b>1 010 293</b>	<b>875 534</b>	<b>1 047 725</b>	<b>1 375 008</b>	<b>980 974</b>
63 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
64 Currency and deposits	10 951	34 430	-3 100	97 864	16 986	-29 518	23 172	43 356
65 Debt securities	1 467 142	1 650 180	1 953 505	779 086	989 843	1 509 949	1 234 523	611 967
66 Loans	-1 023 713	-1 139 581	-798 952	381 881	-410 572	-370 775	30 125	247 494
67 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
68 Insurance pension and standardised guarantees	-3 214	-6 963	-1 765	-522	-921	-91	-279	77 016
69 Financial derivatives and employee stock options	-18 620	-35 241	-67 399	-22 191	-29 880	-58 561	-3 577	-7 904
70 Other accounts payable	7 828	109 007	224 686	-225 825	310 078	-3 239	91 044	9 045
<b>Financial balance sheet</b>								
71 <b>Financial net worth</b>	<b>-20 216 357</b>	<b>-21 374 407</b>	<b>-23 201 422</b>	<b>-23 078 121</b>	<b>-23 422 801</b>	<b>-24 242 215</b>	<b>-24 186 120</b>	<b>-25 402 275</b>
72 <b>Financial assets</b>	<b>8 445 767</b>	<b>8 375 223</b>	<b>9 898 946</b>	<b>11 531 393</b>	<b>12 363 616</b>	<b>12 317 629</b>	<b>13 352 540</b>	<b>14 173 228</b>
73 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
74 Currency and deposits	2 000 063	1 643 886	1 869 779	1 606 804	2 323 857	2 152 802	2 609 519	2 342 163
75 Debt securities	117 551	180 311	69 095	74 250	42 031	40 190	32 028	4 385
76 Loans	338 267	428 229	642 283	918 567	1 024 931	1 130 033	1 192 594	1 299 167
77 Equity and investment fund shares/units	4 144 939	4 175 252	4 819 513	5 449 996	5 788 155	6 154 858	6 389 663	7 044 089
78 Insurance pension and standardised guarantees	2 076	1 666	1 592	1 546	1 410	1 372	1 594	3 036
79 Financial derivatives and employee stock options	397 203	170 777	601 481	1 044 791	1 050 548	395 476	544 142	659 140
80 Other accounts receivable	1 445 668	1 775 102	1 895 203	2 435 439	2 132 684	2 442 898	2 583 000	2 821 248
81 <b>Financial liabilities</b>	<b>28 662 124</b>	<b>29 749 630</b>	<b>33 100 368</b>	<b>34 609 514</b>	<b>35 786 417</b>	<b>36 559 844</b>	<b>37 538 660</b>	<b>39 575 503</b>
82 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
83 Currency and deposits	34 249	68 600	66 175	164 762	180 806	148 116	176 361	221 414
84 Debt securities	18 171 666	20 083 360	23 922 322	25 203 536	26 430 176	27 635 813	28 410 019	30 023 776
85 Loans	5 411 292	4 326 620	3 773 337	4 157 743	3 723 832	3 343 309	3 435 591	3 735 061
86 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
87 Insurance pension and standardised guarantees	29 664	22 701	20 936	20 414	19 493	19 402	19 123	96 139
88 Financial derivatives and employee stock options	125 010	248 431	89 922	57 247	69 326	43 412	32 792	22 142
89 Other accounts payable	4 890 243	4 999 918	5 227 676	5 005 812	5 362 784	5 369 792	5 464 774	5 476 971
<b>I.2 CENTRAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	3 781 916	4 548 191	5 044 493	5 490 800	5 755 939	6 390 087	6 908 966	7 527 031
2 Intermediate consumption	1 437 203	1 614 393	1 835 975	2 040 547	2 037 800	2 334 579	2 511 040	2 794 914
3 <b>Value added, gross</b>	<b>2 344 713</b>	<b>2 933 798</b>	<b>3 208 518</b>	<b>3 450 253</b>	<b>3 718 139</b>	<b>4 055 509</b>	<b>4 397 926</b>	<b>4 732 117</b>
4 <b>Value added, net</b>	<b>1 748 859</b>	<b>2 322 142</b>	<b>2 552 566</b>	<b>2 745 860</b>	<b>2 964 763</b>	<b>3 255 503</b>	<b>3 519 383</b>	<b>3 742 247</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	1 742 032	2 327 703	2 551 915	2 746 440	2 962 587	3 250 009	3 510 178	3 731 806
6 <b>Operating surplus, net</b>	<b>171</b>	<b>-138</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	4 623 991	4 897 195	5 288 820	5 660 759	5 647 106	6 075 214	6 803 912	7 441 733
8 Subsidies, payable	356 314	403 972	417 302	437 397	488 870	538 480	516 383	583 719
9 Interest, payable	1 280 363	1 347 296	1 296 763	1 198 465	1 118 597	1 043 985	1 019 309	1 064 421
10 <b>Balance of primary incomes, net</b>	<b>3 252 143</b>	<b>3 344 664</b>	<b>3 780 063</b>	<b>4 170 857</b>	<b>4 202 991</b>	<b>4 641 744</b>	<b>5 443 541</b>	<b>5 977 636</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	1 900 734	1 944 022	2 156 462	2 338 540	2 577 039	2 762 426	2 812 693	3 100 302
12 Social contributions, receivable	206 392	146 399	178 208	174 533	255 866	367 871	217 627	304 036
13 Actual social contributions	188 706	126 400	155 609	148 044	244 440	353 194	199 663	286 910
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	915 431	1 319 604	1 415 272	1 269 311	1 292 156	1 412 909	1 688 784	1 716 791
16 Social benefits other than social transfers in kind, payable	1 012 250	958 615	892 749	870 636	851 646	849 389	859 418	895 698
17 Social transfers in kind (via market producers), payable	101 849	100 835	107 993	106 931	101 328	101 681	76 274	74 828
18 Other current transfers, payable	2 539 202	2 688 113	2 680 989	2 269 124	2 411 117	2 563 174	2 757 342	2 786 246
19 <b>Disposable income, net</b>	<b>2 719 966</b>	<b>3 104 692</b>	<b>3 953 009</b>	<b>4 809 951</b>	<b>5 062 161</b>	<b>5 770 579</b>	<b>6 544 311</b>	<b>7 414 056</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	3 217 676	3 854 558	4 293 928	4 575 015	4 825 738	5 344 990	5 780 591	6 320 651
21 Individual consumption expenditure	1 230 231	1 672 308	1 949 008	2 179 523	2 288 558	2 547 863	2 710 057	2 850 819
22 Collective consumption expenditure	1 987 445	2 182 250	2 344 920	2 395 492	2 537 181	2 797 127	3 070 534	3 469 832
23 <b>Saving, gross</b>	<b>98 144</b>	<b>-138 210</b>	<b>315 033</b>	<b>939 330</b>	<b>989 799</b>	<b>1 225 595</b>	<b>1 642 263</b>	<b>2 083 275</b>
24 <b>Saving, net</b>	<b>-497 710</b>	<b>-749 866</b>	<b>-340 919</b>	<b>234 937</b>	<b>236 423</b>	<b>425 589</b>	<b>763 720</b>	<b>1 093 405</b>
<b>Capital account</b>								
25 Capital transfers, receivable	384 959	449 199	533 538	930 135	194 190	370 457	438 412	609 898
26 Capital transfers, payable	581 060	1 178 088	1 076 427	1 144 682	1 120 211	1 218 431	1 145 712	1 355 853
27 Gross capital formation	705 535	799 747	1 155 975	1 478 466	888 951	1 445 915	1 945 882	2 122 592
28 Acquisitions less disposals of non-produced non-financial assets	6 110	9 725	10 839	7 461	-107 247	-129 749	5 521	20 463
29 <b>Net lending (+)/Net borrowing (-)</b>	<b>-809 602</b>	<b>-1 676 570</b>	<b>-1 394 671</b>	<b>-761 144</b>	<b>-717 927</b>	<b>-938 546</b>	<b>-1 016 440</b>	<b>-805 735</b>
30 <b>Total expenditure</b>	<b>9 774 959</b>	<b>11 444 833</b>	<b>12 044 458</b>	<b>12 320 143</b>	<b>11 898 211</b>	<b>13 241 842</b>	<b>14 375 689</b>	<b>15 461 458</b>
31 <b>Total revenue</b>	<b>8 965 357</b>	<b>9 768 262</b>	<b>10 649 786</b>	<b>11 558 998</b>	<b>11 180 284</b>	<b>12 303 296</b>	<b>13 359 249</b>	<b>14 655 724</b>

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**Table I. General government account (SNA 2008, simplified presentation) (cont.)**

Million HUF

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-870 837</b>	<b>-1 658 919</b>	<b>-1 365 757</b>	<b>-689 027</b>	<b>-689 994</b>	<b>-931 240</b>	<b>-1 050 929</b>	<b>-827 156</b>
<b>33 Total financial assets</b>	<b>-324 377</b>	<b>-421 645</b>	<b>350 438</b>	<b>384 031</b>	<b>407 983</b>	<b>326 822</b>	<b>706 751</b>	<b>6 757</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	60 462	-474 242	117 184	-303 924	609 406	-450 691	575 044	-316 815
36 Debt securities	47 395	54 288	-114 167	11	-32 276	-2 103	-9 994	-23 654
37 Loans	-46 256	-25 295	204 369	319 202	191 231	183 570	-24 540	218 643
38 Equity and investment fund shares/units	-217 180	-108 816	157 911	112 965	-31 288	25 651	-32 387	171 434
39 Insurance pension and standardised guarantees	95	-205	-37	-23	-68	-19	111	721
40 Financial derivatives and employee stock options	-130 418	-115 472	-99 951	-273 927	-131 515	-162 561	-92 401	-182 437
41 Other accounts receivable	-38 475	248 097	85 129	529 727	-197 507	732 975	290 918	138 865
<b>42 Financial liabilities</b>	<b>546 460</b>	<b>1 237 274</b>	<b>1 716 195</b>	<b>1 073 058</b>	<b>1 097 977</b>	<b>1 258 062</b>	<b>1 757 680</b>	<b>833 913</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	5 898	22 063	-1 735	95 314	119 523	132 087	446 641	-21 979
45 Debt securities	1 506 510	1 975 365	2 114 111	791 965	1 112 256	1 633 931	1 255 732	619 017
46 Loans	-974 559	-845 215	-530 891	373 082	-415 315	-407 077	-36 069	178 475
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	-3 214	-6 963	-1 765	-522	-921	-91	-279	77 016
49 Financial derivatives and employee stock options	-18 620	-35 241	-67 399	-22 191	-29 880	-58 561	-3 568	-7 904
50 Other accounts payable	30 445	127 265	203 874	-164 590	312 314	-42 227	95 223	-10 712
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>-20 514 855</b>	<b>-22 566 666</b>	<b>-24 888 549</b>	<b>-24 902 324</b>	<b>-25 347 454</b>	<b>-26 222 492</b>	<b>-26 368 893</b>	<b>-27 450 342</b>
<b>52 Financial assets</b>	<b>6 859 859</b>	<b>6 514 759</b>	<b>7 941 220</b>	<b>9 490 501</b>	<b>10 443 857</b>	<b>10 553 099</b>	<b>11 767 358</b>	<b>12 575 105</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	1 589 254	1 143 479	1 301 104	1 006 827	1 629 202	1 200 738	1 800 685	1 504 370
55 Debt securities	115 189	177 524	65 712	71 289	39 637	38 836	30 493	4 034
56 Loans	413 957	392 068	622 629	928 492	1 113 547	1 275 596	1 285 370	1 524 731
57 Equity and investment fund shares/units	3 288 691	3 309 822	3 933 659	4 494 563	4 818 518	5 113 643	5 285 954	5 920 431
58 Insurance pension and standardised guarantees	1 038	833	796	773	705	686	797	1 518
59 Financial derivatives and employee stock options	397 203	170 777	601 481	1 044 791	1 050 548	395 476	544 142	659 140
60 Other accounts receivable	1 054 527	1 320 256	1 415 839	1 943 766	1 791 700	2 528 124	2 819 917	2 960 881
<b>61 Financial liabilities</b>	<b>27 374 714</b>	<b>29 081 425</b>	<b>32 829 769</b>	<b>34 392 825</b>	<b>35 791 311</b>	<b>36 775 591</b>	<b>38 136 251</b>	<b>40 025 447</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	65 422	87 406	86 346	182 383	300 964	429 879	881 593	861 311
64 Debt securities	17 699 295	19 932 788	23 926 881	25 220 536	26 568 810	27 898 617	28 693 962	30 315 405
65 Loans	4 815 724	4 022 429	3 731 072	4 098 263	3 659 527	3 243 080	3 268 688	3 498 433
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	29 664	22 701	20 936	20 414	19 493	19 402	19 123	96 139
68 Financial derivatives and employee stock options	125 010	248 431	89 922	57 247	69 326	43 412	32 792	21 631
69 Other accounts payable	4 639 599	4 767 670	4 974 612	4 813 982	5 173 191	5 141 201	5 240 093	5 232 528
<b>I.4 LOCAL GOVERNMENT</b>								
<b>Production account</b>								
1 Output	2 235 456	1 782 455	1 913 070	2 010 876	2 061 931	2 246 805	2 508 116	2 774 200
2 Intermediate consumption	673 883	612 719	649 985	668 150	642 068	746 103	891 451	1 033 173
<b>3 Value added, gross</b>	<b>1 561 573</b>	<b>1 169 736</b>	<b>1 263 085</b>	<b>1 342 726</b>	<b>1 419 863</b>	<b>1 500 702</b>	<b>1 616 665</b>	<b>1 741 027</b>
<b>4 Value added, net</b>	<b>1 106 515</b>	<b>710 684</b>	<b>793 985</b>	<b>854 115</b>	<b>901 009</b>	<b>944 010</b>	<b>1 001 276</b>	<b>1 067 557</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	1 107 611	724 869	815 102	872 318	918 677	956 077	1 008 472	1 074 197
<b>6 Operating surplus, net</b>	<b>133</b>	<b>30</b>	<b>70</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	642 767	639 612	662 900	732 523	765 316	803 303	879 147	959 503
8 Subsidies, payable	72 177	76 750	87 863	90 433	89 687	78 210	16 434	17 329
9 Interest, payable	39 980	22 543	4 086	4 960	2 190	3 463	1 065	2 349
<b>10 Balance of primary incomes, net</b>	<b>579 721</b>	<b>574 726</b>	<b>591 057</b>	<b>655 817</b>	<b>686 627</b>	<b>740 084</b>	<b>882 666</b>	<b>957 134</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	46 188	34 857	35 221	37 634	39 862	42 400	44 236	46 339
12 Social contributions, receivable	2 936	1 630	1 842	2 217	3 326	3 874	4 665	4 638
13 Actual social contributions	..	..	..	..	..	..	..	..
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	1 416 956	994 326	1 013 503	1 003 617	956 408	977 890	1 010 392	1 084 113
16 Social benefits other than social transfers in kind, payable	146 456	112 948	127 622	56 730	45 709	40 297	39 539	39 651
17 Social transfers in kind (via market producers), payable	13 126	19 073	10 741	9 603	694	738	728	702
18 Other current transfers, payable	124 302	130 219	119 394	123 108	125 489	144 132	160 457	186 395
<b>19 Disposable income, net</b>	<b>1 774 562</b>	<b>1 361 907</b>	<b>1 394 323</b>	<b>1 519 376</b>	<b>1 514 972</b>	<b>1 579 622</b>	<b>1 741 663</b>	<b>1 865 989</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	2 001 063	1 534 886	1 686 594	1 758 411	1 802 756	1 973 789	2 136 338	2 372 159
21 Individual consumption expenditure	1 195 139	735 720	728 260	770 774	800 055	867 089	1 030 165	1 143 837
22 Collective consumption expenditure	805 924	799 166	958 334	987 637	1 002 701	1 106 700	1 106 173	1 228 322
<b>23 Saving, gross</b>	<b>228 557</b>	<b>286 073</b>	<b>176 829</b>	<b>249 575</b>	<b>231 070</b>	<b>162 525</b>	<b>220 714</b>	<b>167 300</b>
<b>24 Saving, net</b>	<b>-226 501</b>	<b>-172 979</b>	<b>-292 271</b>	<b>-239 036</b>	<b>-287 784</b>	<b>-394 167</b>	<b>-394 675</b>	<b>-506 170</b>
<b>Capital account</b>								
25 Capital transfers, receivable	387 493	1 035 794	1 000 873	692 162	201 848	316 129	479 098	642 665
26 Capital transfers, payable	111 139	73 921	96 358	80 478	58 253	89 322	71 531	61 037
27 Gross capital formation	366 524	495 619	629 148	803 044	269 736	367 563	605 147	794 363
28 Acquisitions less disposals of non-produced non-financial assets	-1 313	931	10 342	672	1 751	1 230	602	-2 750
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>139 700</b>	<b>751 396</b>	<b>441 854</b>	<b>57 545</b>	<b>103 178</b>	<b>20 539</b>	<b>22 532</b>	<b>-42 685</b>
<b>30 Total expenditure</b>	<b>2 661 938</b>	<b>2 274 281</b>	<b>2 554 272</b>	<b>2 713 342</b>	<b>2 158 575</b>	<b>2 432 298</b>	<b>2 801 429</b>	<b>3 212 902</b>
<b>31 Total revenue</b>	<b>2 801 638</b>	<b>3 025 677</b>	<b>2 996 126</b>	<b>2 770 888</b>	<b>2 261 752</b>	<b>2 452 837</b>	<b>2 823 961</b>	<b>3 170 217</b>

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## Table I. General government account (SNA 2008, simplified presentation) (cont.)

Million HUF

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>140 163</b>	<b>763 406</b>	<b>404 654</b>	<b>71 473</b>	<b>117 724</b>	<b>11 561</b>	<b>56 971</b>	<b>-7 554</b>
<b>33 Total financial assets</b>	<b>25 722</b>	<b>124 621</b>	<b>2 399</b>	<b>18 646</b>	<b>294 825</b>	<b>576 017</b>	<b>325 225</b>	<b>37 980</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	20 465	77 973	62 910	24 446	181 144	413 525	278 197	-13 243
36 Debt securities	-2 995	2 746	-3 461	11 997	121 200	120 252	21 302	5 490
37 Loans	13 556	124	-11 634	-3 621	-1 989	579	-2 838	1 746
38 Equity and investment fund shares/units	4 805	9 921	-42 022	-1 068	-4 456	11 700	-3 911	9 631
39 Insurance pension and standardised guarantees	95	-205	-37	-23	-68	-19	111	721
40 Financial derivatives and employee stock options	0	0	0	0	0	0	8	0
41 Other accounts receivable	-10 204	34 062	-3 357	-13 085	-1 006	29 980	32 356	33 635
<b>42 Financial liabilities</b>	<b>-114 441</b>	<b>-638 785</b>	<b>-402 255</b>	<b>-52 827</b>	<b>177 101</b>	<b>564 456</b>	<b>268 254</b>	<b>45 534</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	-42 751	-322 642	-164 482	-315	-400	-2 694	-182	-230
46 Loans	-49 154	-294 355	-268 072	8 799	23 459	52 065	71 461	76 404
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	0	0	0	0	0	0	-9	0
50 Other accounts payable	-22 536	-21 788	30 299	-61 311	154 042	515 085	196 984	-30 640
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>102 342</b>	<b>859 730</b>	<b>1 316 687</b>	<b>1 449 673</b>	<b>1 586 167</b>	<b>1 668 458</b>	<b>1 793 210</b>	<b>1 796 012</b>
<b>52 Financial assets</b>	<b>1 393 139</b>	<b>1 518 362</b>	<b>1 585 528</b>	<b>1 674 422</b>	<b>1 988 089</b>	<b>2 631 807</b>	<b>3 025 519</b>	<b>3 075 226</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	436 486	515 218	579 405	603 423	786 404	1 210 226	1 490 487	1 477 425
55 Debt securities	13 999	17 350	14 920	26 942	147 600	265 375	286 461	292 882
56 Loans	49 036	49 160	37 526	33 905	31 916	32 495	29 657	31 403
57 Equity and investment fund shares/units	856 248	865 430	885 854	955 433	969 637	1 041 215	1 103 709	1 123 658
58 Insurance pension and standardised guarantees	1 038	833	796	773	705	686	797	1 518
59 Financial derivatives and employee stock options	0	0	0	0	0	0	0	0
60 Other accounts receivable	36 332	70 371	67 027	53 946	51 827	81 810	114 408	148 340
<b>61 Financial liabilities</b>	<b>1 290 797</b>	<b>658 632</b>	<b>268 841</b>	<b>224 749</b>	<b>401 922</b>	<b>963 349</b>	<b>1 232 309</b>	<b>1 279 214</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	484 008	165 135	6 978	6 981	6 572	1 217	983	902
65 Loans	595 568	304 202	42 265	59 480	83 021	134 708	206 649	283 759
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	0	0	0	0	0	0	0	511
69 Other accounts payable	211 221	189 295	219 598	158 288	312 329	827 424	1 024 677	994 042
<b>I.5 SOCIAL SECURITY FUNDS</b>								
<b>Production account</b>								
1 Output	34 528	43 231	43 597	42 130	44 117	38 721	31 240	36 139
2 Intermediate consumption	15 575	24 996	25 613	24 287	26 456	24 634	22 119	26 207
<b>3 Value added, gross</b>	<b>18 953</b>	<b>18 235</b>	<b>17 984</b>	<b>17 842</b>	<b>17 661</b>	<b>14 087</b>	<b>9 121</b>	<b>9 932</b>
<b>4 Value added, net</b>	<b>14 080</b>	<b>13 522</b>	<b>13 367</b>	<b>13 268</b>	<b>13 129</b>	<b>9 621</b>	<b>4 525</b>	<b>5 236</b>
<b>Generation of income account</b>								
5 Compensation of employees, payable	13 961	13 510	13 301	13 161	13 031	9 526	4 487	5 199
<b>6 Operating surplus, net</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Allocation of primary income account</b>								
7 Taxes on production and imports, receivable	99 375	92 446	96 304	113 928	114 071	130 771	144 317	121 535
8 Subsidies, payable	227 452	154 367	135 758	140 274	154 109	118 206	104 218	104 218
9 Interest, payable	328	131	0	0	0	0	0	0
<b>10 Balance of primary incomes, net</b>	<b>-128 405</b>	<b>-62 044</b>	<b>-39 454</b>	<b>-26 346</b>	<b>-40 038</b>	<b>12 565</b>	<b>40 099</b>	<b>17 317</b>
<b>Secondary distribution of income account</b>								
11 Current taxes on income and wealth, receivable	40	18	4	2	12	0	0	5
12 Social contributions, receivable	3 752 104	3 913 807	4 159 802	4 453 088	4 714 491	4 646 455	5 029 003	5 274 304
13 Actual social contributions	3 752 062	3 913 767	4 159 757	4 453 011	4 714 419	4 646 388	5 028 982	5 274 269
14 Imputed social contributions	..	..	..	..	..	..	..	..
15 Other current transfers, receivable	724 868	1 016 475	921 297	593 005	441 769	649 720	613 043	492 002
16 Social benefits other than social transfers in kind, payable	3 188 146	3 381 660	3 471 339	3 548 805	3 634 556	3 783 770	3 991 456	4 185 493
17 Social transfers in kind (via market producers), payable	533 811	554 186	535 577	518 015	555 229	555 933	569 834	605 719
18 Other current transfers, payable	681 956	871 240	952 958	910 887	952 377	1 058 941	1 154 991	1 181 087
<b>19 Disposable income, net</b>	<b>478 505</b>	<b>615 356</b>	<b>617 353</b>	<b>560 057</b>	<b>529 300</b>	<b>466 030</b>	<b>535 698</b>	<b>417 048</b>
<b>Use of disposable income account</b>								
20 Final consumption expenditure	567 824	596 864	578 612	559 577	598 756	594 170	600 661	641 385
21 Individual consumption expenditure	533 811	554 186	535 577	518 015	555 229	555 933	569 834	605 719
22 Collective consumption expenditure	34 013	42 678	43 035	41 562	43 526	38 236	30 827	35 666
<b>23 Saving, gross</b>	<b>-84 446</b>	<b>23 205</b>	<b>43 358</b>	<b>5 054</b>	<b>-64 924</b>	<b>-123 674</b>	<b>-60 367</b>	<b>-219 641</b>
<b>24 Saving, net</b>	<b>-89 319</b>	<b>18 492</b>	<b>38 741</b>	<b>480</b>	<b>-69 456</b>	<b>-128 140</b>	<b>-64 963</b>	<b>-224 337</b>
<b>Capital account</b>								
25 Capital transfers, receivable	86 308	117 563	525	3	30 083	89 693	137 519	83 994
26 Capital transfers, payable	4 485	1 757	0	0	0	0	0	0
27 Gross capital formation	1 462	2 222	1 344	2 158	987	1 904	540	979
28 Acquisitions less disposals of non-produced non-financial assets	0	0	0	0	0	-4	0	0
<b>29 Net lending (+)/Net borrowing (-)</b>	<b>-4 085</b>	<b>136 789</b>	<b>42 539</b>	<b>2 899</b>	<b>-35 828</b>	<b>-35 881</b>	<b>76 612</b>	<b>-136 626</b>
<b>30 Total expenditure</b>	<b>4 667 295</b>	<b>5 004 170</b>	<b>5 136 002</b>	<b>5 157 697</b>	<b>5 336 847</b>	<b>5 553 007</b>	<b>5 847 683</b>	<b>6 108 939</b>
<b>31 Total revenue</b>	<b>4 663 210</b>	<b>5 140 959</b>	<b>5 178 540</b>	<b>5 160 596</b>	<b>5 301 019</b>	<b>5 517 126</b>	<b>5 924 295</b>	<b>5 972 313</b>

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**Table I. General government account (SNA 2008, simplified presentation) (cont.)**

Million HUF

	2012	2013	2014	2015	2016	2017	2018	2019
<b>Financial account</b>								
<b>32 Net financial transactions</b>	<b>-7 325</b>	<b>136 373</b>	<b>37 911</b>	<b>4 090</b>	<b>-36 044</b>	<b>-26 671</b>	<b>77 744</b>	<b>-137 508</b>
<b>33 Total financial assets</b>	<b>20 048</b>	<b>28 124</b>	<b>33 306</b>	<b>30 058</b>	<b>23 581</b>	<b>14 782</b>	<b>15 262</b>	<b>-9 331</b>
34 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
35 Currency and deposits	-8 511	-1 501	5 446	4 734	14 234	-4 812	-22	-23 314
36 Debt securities	0	0	0	0	0	0	0	0
37 Loans	-10	-41	-2	-66	-49	-36	-98	-14
38 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
39 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
40 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
41 Other accounts receivable	28 569	29 666	27 862	25 390	9 396	19 630	15 382	13 997
<b>42 Financial liabilities</b>	<b>27 373</b>	<b>-108 249</b>	<b>-4 605</b>	<b>25 968</b>	<b>59 625</b>	<b>41 453</b>	<b>-62 482</b>	<b>128 177</b>
43 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
44 Currency and deposits	..	..	..	..	..	..	..	..
45 Debt securities	0	0	0	0	0	0	0	0
46 Loans	27 454	-111 779	4 882	25 892	57 937	41 727	-60 990	127 135
47 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
48 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
49 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
50 Other accounts payable	-81	3 530	-9 487	76	1 688	-274	-1 492	1 042
<b>Financial balance sheet</b>								
<b>51 Financial net worth</b>	<b>196 156</b>	<b>332 529</b>	<b>370 440</b>	<b>374 530</b>	<b>338 486</b>	<b>311 819</b>	<b>389 563</b>	<b>252 055</b>
<b>52 Financial assets</b>	<b>360 653</b>	<b>388 777</b>	<b>422 083</b>	<b>452 141</b>	<b>475 722</b>	<b>490 508</b>	<b>505 770</b>	<b>496 439</b>
53 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
54 Currency and deposits	5 496	3 995	9 441	14 175	28 409	23 601	23 579	265
55 Debt securities	0	0	0	0	0	0	0	0
56 Loans	348	307	305	239	190	154	56	42
57 Equity and investment fund shares/units	0	0	0	0	0	0	0	0
58 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
59 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
60 Other accounts receivable	354 809	384 475	412 337	437 727	447 123	466 753	482 135	496 132
<b>61 Financial liabilities</b>	<b>164 497</b>	<b>56 248</b>	<b>51 643</b>	<b>77 611</b>	<b>137 236</b>	<b>178 689</b>	<b>116 207</b>	<b>244 384</b>
62 Monetary gold and special drawing rights	..	..	..	..	..	..	..	..
63 Currency and deposits	..	..	..	..	..	..	..	..
64 Debt securities	0	0	0	0	0	0	0	0
65 Loans	125 074	13 295	18 177	44 069	102 006	143 733	82 743	209 878
66 Equity and investment fund shares/units	..	..	..	..	..	..	..	..
67 Insurance pension and standardised guarantees	..	..	..	..	..	..	..	..
68 Financial derivatives and employee stock options	..	..	..	..	..	..	..	..
69 Other accounts payable	39 423	42 953	33 466	33 542	35 230	34 956	33 464	34 506

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20210211/66ddb>.

Source: Hungarian Central Statistical Office via Eurostat. Hungarian Central Bank.